



**CARIMIN PETROLEUM BERHAD**  
**Registration No. 201201006787 (908388-K)**

**QUARTERLY REPORT  
FOR THE FIRST 1<sup>ST</sup> QUARTER ENDED  
30 SEPTEMBER 2020**

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME FOR  
THE FIRST QUARTER ENDED 30 SEPTEMBER 2020**

	<u>INDIVIDUAL QUARTER</u>		<u>CUMULATIVE QUARTER</u>	
	<u>Current</u>	<u>Corresponding</u>	<u>Current</u>	<u>Corresponding</u>
	<u>Quarter</u>	<u>Quarter</u>	<u>Period</u>	<u>Period</u>
	<u>Ended</u>	<u>Ended</u>	<u>Ended</u>	<u>Ended</u>
	<u>30/9/2020</u>	<u>30/9/2019</u>	<u>30/9/2020</u>	<u>30/9/2019</u>
	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>
Revenue	63,412	152,243	63,412	152,243
Cost of sales	(50,029)	(134,208)	(50,029)	(134,208)
Gross profit	13,384	18,035	13,384	18,035
Other income	750	723	750	723
Administrative expenses	(3,606)	(2,965)	(3,606)	(2,965)
Other expenses	(367)	(915)	(367)	(915)
Finance costs	(1,051)	(1,080)	(1,051)	(1,080)
Share of profit/(loss) from a joint venture	(317)	327	(317)	327
<b>Profit/(Loss) before taxation</b>	<b>8,794</b>	<b>14,127</b>	<b>8,794</b>	<b>14,127</b>
Income tax expense	(1,827)	(1,639)	(1,827)	(1,639)
<b>Profit/(Loss) after taxation for the period</b>	<b>6,967</b>	<b>12,488</b>	<b>6,967</b>	<b>12,488</b>
<u>Other Comprehensive Income:</u>				
Item that will be classified subsequently to profit or loss:				
Fair value changes in short term investment	1	47	1	47
<b>Total comprehensive (expenses)/income for the period</b>	<b>6,968</b>	<b>12,535</b>	<b>6,968</b>	<b>12,535</b>
Profit/(Loss) attributable to:				
Owners of the Company	6,927	12,109	6,927	12,109
Non-controlling interest	40	379	40	379
	<b>6,967</b>	<b>12,488</b>	<b>6,967</b>	<b>12,488</b>
Total comprehensive income/(expenses) attributable to:				
Owners of the Company	6,928	12,156	6,928	12,156
Non-controlling interest	40	379	40	379
	<b>6,968</b>	<b>12,535</b>	<b>6,968</b>	<b>12,535</b>
Earnings per share attributable to equity holders of the company (sen):				
- Basic	2.96	5.18	2.96	5.18
- Diluted	N/A	N/A	N/A	N/A

Notes: These Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the accompanying explanatory notes attached to these interim Financial Statements.



**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION  
AS AT 30 SEPTEMBER 2020**

	<b>Unaudited As at 30/9/2020 RM'000</b>	<b>Audited As at 30/6/2020 RM'000</b>
<b>ASSETS</b>		
Property, plant and equipment	102,352	103,941
Right of Use	2,891	3,037
Investment in joint venture	3,904	4,221
Other investment	50	50
<b>TOTAL NON-CURRENT ASSETS</b>	<b>109,197</b>	<b>111,249</b>
Contract assets	34,399	47,785
Trade receivables	32,899	15,196
Other receivables, deposit and prepayment	7,792	6,711
Amount owing by joint venture	2,130	2,130
Current tax asset	6,039	4,228
Short term Investments	84,461	85,523
Fixed deposits with licensed banks	29,334	28,940
Cash and bank balances	18,430	15,750
<b>TOTAL CURRENT ASSETS</b>	<b>215,484</b>	<b>206,263</b>
<b>TOTAL ASSETS</b>	<b>324,681</b>	<b>317,512</b>
<b>EQUITY AND LIABILITIES</b>		
<b>EQUITY</b>		
Share capital	149,385	149,385
Reserves	20,939	14,011
<b>EQUITY ATTRIBUTABLE TO OWNERS OF THE COMPANY</b>	<b>170,324</b>	<b>163,396</b>
Non-controlling interests	(40)	(80)
<b>TOTAL EQUITY</b>	<b>170,284</b>	<b>163,316</b>
<b>LIABILITIES</b>		
Loan and borrowings	28,489	31,053
Lease Liabilities	722	830
Deferred taxation	409	409
<b>TOTAL NON-CURRENT LIABILITIES</b>	<b>29,620</b>	<b>32,292</b>
Trade payables	30,136	34,021
Other payables and accruals	72,823	70,431
Current tax liabilities	8,854	7,027
Lease Liabilities	426	425
Short term borrowings	12,538	10,000
<b>TOTAL CURRENT LIABILITIES</b>	<b>124,777</b>	<b>121,904</b>
<b>TOTAL LIABILITIES</b>	<b>154,397</b>	<b>154,196</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>324,681</b>	<b>317,512</b>
<b>NET ASSETS PER SHARE (SEN)</b>	<b>72.83</b>	<b>69.86</b>

Note : These Condensed Consolidated Financial Position should be read in conjunction with the accompanying explanatory notes attached to these interim Financial Statements.

**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE FIRST QUARTER ENDED 30 SEPTEMBER 2020**

	-----Attributable to the owners of the Company-----						
	<u>Non - Distributable</u>			<u>Distributable</u>		<u>Non-Controlling Interest</u>	<u>Total Equity</u>
	<u>Share Capital</u>	<u>Merger Deficit</u>	<u>Fair Value Reserve</u>	<u>Retained Profits</u>	<u>Total</u>		
	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>
<b>As at 1 July 2019</b>	149,385	(80,802)	(164)	94,977	163,396	(80)	163,316
(Loss)/Profit for the financial period	-	-	-	6,927	6,927	40	6,967
- Fair value changes of available for sale financial assets	-	-	1	-	1	-	1
Total comprehensive income/(expenses) for the period	-	-	1	6,927	6,928	40	6,968
<b>As at 30 June 2020</b>	<b>149,385</b>	<b>(80,802)</b>	<b>(163)</b>	<b>101,904</b>	<b>170,324</b>	<b>(40)</b>	<b>170,284</b>
<b>As at 1 July 2019</b>	149,385	(80,802)	37	88,593	157,213	944	158,157
Profit/(Loss) for the financial period	-	-	-	12,933	12,933	(1,384)	11,549
Fair value changes of available for sale financial assets	-	-	(201)	-	(201)	-	(201)
Total comprehensive income/(expenses) for the period	-	-	(201)	12,933	12,732	(1,384)	11,348
Contributions by and distributions to owners of the Company:							
- Dividend by the Company	-	-	-	(6,549)	(6,549)	-	(6,549)
- Issuance of shares	-	-	-	-	-	360	360
Total transaction with owners	-	-	-	(6,549)	(6,549)	360	(6,189)
<b>As at 30 Jun 2019</b>	<b>149,385</b>	<b>(80,802)</b>	<b>(164)</b>	<b>94,977</b>	<b>163,396</b>	<b>(80)</b>	<b>163,316</b>

**Note :** These Condensed Consolidated Financial Position should be read in conjunction with the accompanying explanatory notes attached to these interim Financial Statements.



**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR  
THE FIRST QUARTER ENDED 30 SEPTEMBER 2020**

	<b>Unaudited Quarter Ended 30/9/2020 RM'000</b>	<b>Audited Year Ended 30/6/2020 RM'000</b>
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit/(Loss) before taxation	8,794	18,423
Adjustments for:-		
Depreciation of property, plant and equipment	1,680	6,759
Depreciation of right-of-use assets	145	335
Gain on disposal of property, plant and equipment	-	(72)
Impairment on trade receivables	-	2,565
Interest expense	1,051	3,684
Interest income	(588)	(3,541)
Impairment of other receivables/ (reversal)	-	(50)
Impairment loss on property, plant and equipment	-	2,357
Share of loss/(profit) of joint venture	317	64
Unrealised gain on foreign exchange	-	(2)
Impairment on trade receivables - Write Back	(138)	(6)
Operating profit before changes in working capital	<u>11,261</u>	<u>30,516</u>
Changes in trade and other receivables	(8,712)	57,158
Changes in trade and other payables	801	(45,180)
Changes in contract assets	1,158	31,097
<b>CASH (FOR)/FROM OPERATIONS</b>	<u>4,508</u>	<u>73,591</u>
Interest paid	(1,051)	(3,684)
Tax paid	(1,810)	(1,551)
<b>NET CASH (FOR)/FROM OPERATING ACTIVITIES</b>	<u>1,647</u>	<u>68,356</u>
<b>CASH FLOWS FOR INVESTING ACTIVITIES</b>		
Purchase of property, plant and equipment	(91)	(2,215)
Proceed from disposal of property, plant & equipment	-	72
Interest received	588	3,541
<b>NET CASH FOR INVESTING ACTIVITIES</b>	<u>497</u>	<u>1,398</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Proceeds from issuance of shares	-	360
Net increase in placement of pledged deposits	(394)	(2,930)
Repayment of borrowings	(26)	(9,938)
Repayment of lease liabilities	(107)	(306)
Dividend paid	-	(6,549)
<b>NET CASH FROM FINANCING ACTIVITIES</b>	<u>(527)</u>	<u>(19,363)</u>
<b>NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS</b>	1,617	50,391
Effect on Foreign Exchange Translation	1	(199)
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF THE PERIOD</b>	101,273	51,081
<b>CASH AND CASH EQUIVALENTS AT END OF THE PERIOD</b>	<u>102,891</u>	<u>101,273</u>
<b>Note:</b>		
Cash and cash equivalents comprise of:		
Fixed deposits with licensed banks		
- restricted	29,334	28,940
- non-restricted	84,461	85,523
Cash and bank balances	18,430	15,750
	<u>132,225</u>	<u>130,213</u>
Less: Deposits pledged to licensed banks	(29,334)	(28,940)
	<u>102,891</u>	<u>101,273</u>

Note: These Condensed Consolidated Statement of Cash Flows should be read in conjunction with the accompanying explanatory notes attached to these interim Financial Statements.

**UNAUDITED QUARTERLY REPORT FOR THE FIRST QUARTER ENDED 30 SEPTEMBER 2020**
**A. EXPLANATORY NOTES PURSUANT TO THE MALAYSIAN FINANCIAL REPORTING STANDARD 134**
**A1. Basis of Preparation**

The condensed consolidated interim financial statements are unaudited and have been prepared in accordance with the MFRS 134: Interim Financial Reporting, paragraph 9.22 and Appendix 9B of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Malaysia”).

**A2. Changes in Accounting Policies**

The significant accounting policies and methods of computation adopted in the preparation of these interim financial statements are consistent with those of the audited financial statements for financial year ended 30 June 2020.

At the date of authorisation of these interim financial statements, the following accounting standard(s) and/ or interpretation(s) including the consequential amendments, if any) were issued but are not yet effective for the current financial year and have not been applied by the Group:

<b>MFRSs and/or IC Interpretations (Including The Consequential Amendments)</b>	<b>Effective Date</b>
- Amendments to MFRS 3: Definition of a Business	1 January 2020
- Amendments to MFRS 9, MFRS 139 and MFRS 7: Interest Rate Benchmark Reform	1 January 2020
- Amendments to MFRS 101 and MFRS 108: Definition of Material	1 January 2020
- Amendments to References to the Conceptual Framework in MFRS Standards	1 January 2020
- Amendments to MFRS 16: COVID-19-Related Rent Concessions	1 June 2020
- Amendments to MFRS 9, MFRS 139, MFRS 7, MFRS 4 and MFRS 16: Interest Rate Benchmark Reform – Phase 2	1 January 2021
- Amendments to MFRS 3: Reference to the Conceptual Framework	1 January 2022
- Amendments to MFRS 116: Property, Plant and Equipment – Proceeds before Intended Use	1 January 2022
- Amendments to MFRS 137: Onerous Contracts – Cost of Fulfilling a Contract	1 January 2022
- Annual Improvements to MFRS Standards 2018 – 2020	1 January 2022
- Amendments to MFRS 101: Classification of Liabilities as Current or Non Current	1 January 2023
- MFRS 17 Insurance Contracts	1 January 2023
- Amendments to MFRS 17 Insurance Contracts	1 January 2023
- Amendments to MFRS 10 and MFRS 128: Sale or Contribution of Assets between an Investor and its Associate or Joint Venture	Deferred

The adoption of the above accounting standard(s) and/ or interpretation(s) (including the consequential amendments, if any) is expected to have no material impact on the financial statements of the Group upon their initial application.

**A3. Seasonal or Cyclical Factors**

Save as disclosed in Note B1 and B2, the results of the Group were not materially affected by any significant seasonal or cyclical factors during the quarter under review.

**A4. Unusual Items Affecting Assets, Liabilities, Equity, Net Income or Cash Flows**

There were no unusual items affecting assets, liabilities, equity, net income or cash flows of the Group during the quarter under review.

**A5. Material Changes in Estimates**

The Group did not provide any estimates in the quarter under review.

**A6. Debts and Equity Securities**

There were no other issuances, cancellation, repurchases, resale and repayment of debt and equity securities by the Group during the quarter under review.

**A7. Segmental Information**

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Unaudited Current Quarter Ended 30/9/2020 RM'000	Corresponding Quarter Ended 30/9/2019 RM'000	Unaudited Current Period Ended 30/9/2020 RM'000	Corresponding Period Ended 30/9/2019 RM'000
REVENUE BY ACTIVITIES				
Manpower services	7,733	13,258	7,733	13,258
Const. HUC & TMM	33,710	107,804	33,710	107,804
Marine services	21,736	30,524	21,736	30,524
Const. - Civil Works	233	658	233	658
Total	63,412	152,243	63,412	152,243

**A8. Material Events Subsequent to the End of the Quarter**

There are no material events subsequent to the end of the current quarter up to the date of this report that have not been reflected in the financial statement for the period ended 30 September 2020.

**A9. Changes in the Composition of the Group**

There were no changes in the composition of the Group during the quarter under review.

**A10. Contingent Liabilities**

The contingent liabilities of the Group comprise of the followings:-

	Unaudited As at 30/9/2020 RM'000	Audited As at 30/6/2020 RM'000
Corporate guarantee to licensed banks for credit facilities granted to subsidiaries	41,395	41,458
Bank/Performance guarantee extended to third parties	32,424	23,871
Total	73,819	65,329

**A11. Significant Related Party Transactions**

There were no related party transactions during the quarter under review.

**B. ADDITIONAL INFORMATION REQUIRED BY BURSA SECURITIES' LISTING REQUIREMENTS**
**B1. Review of Performance**

	Current Quarter Ended 30/9/2020	Preceding Year Corr. Quarter Ended 30/9/2019	Difference	
	RM'000	RM'000	RM'000	%
Revenue	63,412	152,243	(88,831)	(58%)
- Manpower services ("MPS")	7,733	13,258	(5,525)	(42%)
- Const, HUC & TMM ("CHUCTMM")	33,710	107,804	(74,094)	(69%)
- Marine services ("MS")	21,736	30,524	(8,788)	(29%)
- Const. Civil Works ("CIVIL")	233	658	(424)	(65%)
Operating Profit	13,384	18,035	(4,651)	
Profit/(Loss) before interest and Tax	10,162	14,879	(4,717)	
Profit/(Loss) before taxation	8,794	14,127	(5,333)	
Profit/(Loss) after taxation	6,967	12,488	(5,521)	
Profit/(Loss) attributable to Ordinary Equity Holders of the Parent	6,927	12,109	(5,182)	

During the quarter ended 30 September 2020, the Group revenue declined by RM88.831 million (or -58%) as compared to the preceding year's corresponding quarter. Following Petronas reduction in capital and operating expenditure and imposition of Government conditional movement controls order, onshore/offshore activities remained low resulting in lower revenues recorded by all operating segments within the Group. CHUCTMM and MS division are amongst the divisions most affected by it, recording a lower revenue by RM74.094 million (or -69%) and RM8.788 million (or -29%) respectively over the preceding year's corresponding quarter.

Consequently, with the reduction in revenues, the group posted a lower pre-tax profit of RM8.794 million against RM14.127 million recorded in the previous year corresponding quarter.

**B2. Comparison with Immediate Preceding Quarter's Results**

	Current Quarter Ended 30/9/2020	Preceding Quarter Ended 30/6/2020	Difference	
	RM'000	RM'000	RM'000	%
Revenue	63,412	60,964	2,449	4%
- Manpower services ("MPS")	7,733	9,836	(2,103)	(21%)
- Const, HUC & TMM ("CHUCTMM")	33,710	33,370	340	1%
- Marine services ("MS")	21,736	16,992	4,743	28%
- Const. Civil Works ("CIVIL")	233	765	(531)	(69%)
Operating profit	13,384	7,905	5,479	
Profit before interest and Tax	-	(93)	93	
Profit before taxation	8,794	(998)	9,792	
Profit after taxation	6,967	(3,951)	10,918	
Profit attributable to Ordinary Equity Holders of the Parent	6,927	(4,455)	11,382	

The Group's revenue was RM2.449 million (or 4%) higher as compared to the immediate preceding quarter. Although the revenue increase was marginal, the Group posted a higher pre-tax profit of RM8.794 million as compared to pre-tax loss of RM0.998 million recorded in the immediate preceding quarter due to achievement of better margin from several completed projects. Additionally, the previous quarter include higher impairment loss on property, plant and equipment and trade receivables of RM2.537 million and RM2.565 million respectively.



**B3. Current Prospect**

The low oil price environment has created capital and operating expenditure uncertainties among the oil majors causing planned projects work activities to be deferred. Although the pandemic has wreaked havoc on the industry, the Group will remain steadfast and continue to pursue opportunities within its core competency and adapt to the present challenging times.

**B4. Profit Forecast, Profit Guarantee and Internal Targets**

The Group did not provide any profit forecast, profit guarantee and internal targets in any public document or any announcements made.

**B5. Income Tax Expense**

	<u>INDIVIDUAL QUARTER</u>		<u>CUMULATIVE QUARTER</u>	
	Unaudited		Unaudited	
	Current Quarter	Corresponding Quarter	Current Period	Corresponding Period
	30/9/2020	30/9/2019	30/9/2020	30/9/2019
	RM'000	RM'000	RM'000	RM'000
Tax for the current period	1,827	1,639	1,827	1,639
Effective Tax Rate	21%	12%	21%	12%

The effective tax rate for the financial period ended 30 September 2020 is lower than the statutory tax rate of 24% due to available unutilized tax losses and unabsorbed capital allowances.

**B6. Profit/ (Loss) on Sale of Unquoted Investments and/or Properties**

There was no disposal of unquoted investments and/or properties for the current financial period under review.

**B7. Purchase or Disposal of Quoted Securities**

There were no purchases or disposals of quoted securities for the current financial period under review. The Company/ Group have not held any quoted securities (other than the Company's own shares, if any) as at 30 September 2020.

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**B8. Status of Corporate Proposals**
**i. Status of Corporate Proposals**

There is no pending corporate proposal as at the date of this report.

**ii. Utilisation of Listing Proceeds**

Detail of Utilisation	<u>Proposed</u>	<u>Actual</u>	<u>Balance Unutilised</u>		<u>Intended timeframe for utilisation</u>
	<u>Utilisation</u>	<u>Utilisation</u>	<u>RM'000</u>	<u>%</u>	
	<u>RM'000</u>	<u>RM'000</u>			
Purchase of offshore support vessel	35,320	35,320	-	-	Extended till 21 Aug 2021
Development of minor fabrication yard	12,000	1,846	10,154	85%	
Repayment of bank borrowings	8,000	8,000	-	-	
Working capital	7,950	7,950	-	-	
Estimated listing expenses	3,500	3,500	-	-	
<b>Total</b>	<b>66,770</b>	<b>56,616</b>	<b>10,154</b>	<b>15%</b>	

On 19 February 2020, the Board resolved to further extend the utilization of proceeds on the development of minor fabrication yard to another 18 months until 21 August 2021.

**B9. Group Borrowings and Debt Securities**

The Group's borrowings as at 30 September 2020 were as follows:-

	<u>As at 1ST quarter ended FY 2021</u>		
	<u>Long Term</u>	<u>Short Term</u>	<u>Total Borrowing</u>
	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>
<b>Secured</b>			
Term Loan	28,489	12,538	41,027
Lease Liabilities	722	426	1,148
<b>Total</b>	<b>29,211</b>	<b>12,964</b>	<b>42,175</b>

  

	<u>As at 1ST quarter ended FY 2020</u>		
	<u>Long Term</u>	<u>Short Term</u>	<u>Total Borrowing</u>
	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>
<b>Secured</b>			
Term Loan	34,443	13,225	47,668
Hire purchase payables	368	195	563
<b>Total</b>	<b>34,811</b>	<b>13,420</b>	<b>48,231</b>

**B10. Off Balance Sheet Financial Instruments**

There were no financial instruments with off balance sheet risks as at the date of this report.

**B11. Material Litigation**

There is no material litigation pending on the date of this announcement.

**B12. Proposed Dividends**

On 26 November 2020, the Company declared a first interim dividend of 0.5 sen per ordinary share amounting to RM1,169,390 for the financial year ended 30 June 2021. The dividend is to be paid on 12 January 2021.

**B13. Earnings Per Share**

The basic earnings per share is arrived at by dividing the Group's profit attributable to owners of the Company for the financial year by the weighted average number of ordinary shares in issue during the financial period, as follows:-

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Unaudited Current Quarter Ended 30/9/2020	Corresponding Quarter Ended 30/9/2019	Unaudited Current Period Ended 30/9/2020	Corresponding Period Ended 30/9/2019
<b>Basic Earnings Per Share</b>				
Net profit attributable to owners of the Company (RM'000)	6,927	12,109	6,927	12,109
Weighted average number of ordinary shares in issue ('000)	233,878	233,878	233,878	233,878
Basic earnings per share (sen)	2.96	5.18	2.96	5.18

The diluted earnings per share is equal to the basic earnings per share.

**B14. Realised and Unrealised profits/ (losses)**

The following analysis of realised and unrealised profits/ (losses) is prepared pursuant to Paragraphs 2.06 and 2.23 of Bursa Malaysia Securities Berhad Listing Requirements and in accordance with the Guidance on Special Matter No. 1 - Determination of Realised and Unrealised Profits or Losses as issued by the Malaysian Institute of Accountants. This disclosure is based on the format prescribed by Bursa Malaysia Securities Berhad.

	Unaudited As at 30/9/2020 RM'000	Audited As at 30/6/2020 RM'000
Total retained profits of the Company and its subsidiaries:		
-realised	59,828	52,060
-unrealised	(32)	123
	59,796	52,183
Total share of retained profits of joint venture:		
-realised	5,542	5,859
-unrealised	(1,638)	(1,638)
	3,904	4,221
Less: Consolidation adjustments	38,204	38,573
Total group retained profits as per consolidated financial statements	101,904	94,977

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**B15. Notes to the Condensed Consolidated Statements of Income**

	<u>INDIVIDUAL QUARTER</u>		<u>CUMULATIVE QUARTER</u>	
	Unaudited		Unaudited	
	Current Quarter	Corresponding Quarter	Current Quarter	Corresponding Year
	Ended	Ended	Ended	Ended
	30/9/2020	30/9/2019	30/9/2020	30/9/2019
	RM'000	RM'000	RM'000	RM'000
<u>(Loss)/Profit before taxation is arrived at after charging/(crediting):</u>				
Other operation income:				
- Interest income	(588)	(729)	(588)	(729)
- Rental income	(17)	(17)	(17)	(17)
Unrealised gain on foreign exchange	-	(2)	-	(2)
Realised loss/(gain) on foreign exchange	(2)	24	(2)	24
Interest expense	1,051	1,080	1,051	1,080
Depreciation of right-of-use assets	145	-	145	-
Depreciation of property, plant and equipment	1,680	1,754	1,680	1,754
Impairment on trade receivable - write back	(138)	-	(138)	-

**B16. Authorisation for Issue**

The interim financial statements were authorised for issuance by the Board of Directors on **26 November 2020**.